

§ 1.41 [Reserved]

**§ 1.41a Delegation of authority to the Directors of the Division of Trading and Markets and the Division of Economic Analysis to process certain contract market rules.**

(a) The Commission hereby delegates, until the Commission orders otherwise, the following authority to the Director of the Division of Trading and Markets and to the Director of the Division of Economic Analysis, to be exercised by either of such Directors or by such other employee or employees of the Commission under the supervision of such Directors as may be designated from time to time by the Directors:

(1) Pursuant to § 1.41(b) or § 1.41(c), to determine whether to remit to a contract market and not accept for review any rule submitted pursuant to section 5a(a)(12)(A) of the Act and § 1.41(b) or § 1.41(c), where the Director determines that such rule submission does not comply with the form and content requirements set forth in § 1.41(b);

(2) Pursuant to §§ 1.41(b) or 1.41(c) to determine, and to notify a contract market, that:

(i) Pursuant to § 1.41(b), a rule submitted pursuant to section 5a(a)(12)(A) of the Act and § 1.41(c) relates to terms and conditions, as defined in § 1.41(a)(2);

(ii) Pursuant to § 1.41(c), a rule submitted pursuant to section 5a(a)(12)(A) of the Act and § 1.41(c) for implementation without Commission approval constitutes a rule that requires prior Commission approval pursuant to a specific section of the Act or Commission regulations;

(3) Pursuant to § 1.41(c) to determine, and to notify a contract market, that:

(i) Rules submitted for implementation without Commission approval under § 1.41(c) do not require prior Commission approval under section 5a(a)(12)(A) of the Act and § 1.41(b) or § 1.41(c) and that such rules may become effective prior to the expiration of the ten day period following the receipt of such rules by the Commission;

(ii) Rules submitted for Commission approval under § 1.41(c) do not require prior Commission approval under section 5a(a)(12)(A) of the Act and § 1.41(b) or § 1.41(c) and may be made effective

at the expiration of the applicable review period;

(iii) Rules submitted for Commission approval under § 1.41(c) raise novel or complex issues, or are of major economic significance, and that the review period has been extended pursuant to § 1.41(c)(1)(iii); and

(4) Pursuant to § 1.41(d), to determine whether to remit to a contract market any rule submitted pursuant to section 5a(a)(1) of the Act and § 1.41(d), where the Director determines that such rule submission is not exempt from the provisions of section 5a(a)(12)(A) of the Act and § 1.41(b) or § 1.41(c).

(5) Pursuant to § 1.41(h) through (t) to determine:

(i) Whether contract market rules submitted pursuant to section 5a(a)(12) of the Act and the provisions of § 1.41(h) through (t) comply with the provisions of § 1.41(h) through (t), as applicable;

(ii) To give notice that rules submitted pursuant to § 1.41(k) through (t) comply with the provisions of § 1.41(k) through (t), as applicable, and therefore shall be deemed approved prior to the end of the period specified in the applicable rule, commencing on the day the rule is received by the Commission at its Washington, DC headquarters;

(iii) If contract market rules submitted pursuant to the provisions of § 1.41(h) through (t) do not comply with the applicable provisions of these regulations, to notify the submitting contract market that such rules are therefore subject to the procedures specified in section 5a(a)(12) of the Act and § 1.41(b); and

(iv) If contract market rules submitted pursuant to the provisions of § 1.41(b) comply with any of the provisions of § 1.41(h) through (t), to notify the contract market that such rules will be treated as if submitted pursuant to § 1.41(h) through (t) as applicable.

(b) The Director of the Division of Trading and Markets or the Director of the Division of Economic Analysis may submit to the Commission for its consideration any matter which has been delegated pursuant to paragraph (a) of this section.

(c) Nothing in this section shall be deemed to prohibit the Commission, at

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its election, from exercising the authority delegated to the Director of the Division of Trading and Markets and the Director of the Division of Economic Analysis under this section.

[48 FR 49009, Oct. 24, 1983, as amended at 50 FR 30140, July 24, 1985; 57 FR 27925, June 23, 1992; 59 FR 2290, Jan. 14, 1994; 59 FR 5525, 5526, Feb. 7, 1994; 62 FR 17701, Apr. 11, 1997]

### § 1.41b [Reserved]

#### § 1.41c Delegation of authority to the Director of the Division of Trading and Markets to receive notice of an emergency action.

The Commission hereby delegates authority to receive notification and explanation of a temporary emergency rule, notification of a physical emergency action, and a request for an extension of time for suspension of trading for a physical emergency, until the Commission orders otherwise, to the Director of the Division of Trading and Markets. This authority may be exercised by the Director or by another employee or employees of the Commission as may be designated from time to time by the Director.

[58 FR 26329, May 3, 1993]

#### § 1.42 Delivery notice; filing of copy.

(a) Upon special call from the Commission or its designee, each contract market shall furnish or cause to be furnished promptly to the Commission for the futures or option contracts specified in the call a copy of each notice of delivery issued by any member thereof subject to the rules of such contract market, and shall also furnish or cause to be furnished promptly to the Commission a record of all endorsements of the original notice of delivery shown in the order in which such endorsements were made. For the purposes of this paragraph the Commission hereby delegates to the Director of the Division of Economic Analysis, or to such other person designated by the Director, authority to issue calls for information contained in this section.

(b) Any contract market may provide the required delivery notice information on compatible data processing punched cards, magnetic tapes, magnetic discs, computer printouts, or other means: *Provided*, That the format

and coding structure and the nature of the information contained thereon have been approved in writing by the Commission. A complete and accurate computer listing of any information supplied via data processing media must also be provided by an officer of the contract market at the time information via data processing media is supplied.

(c) For the purposes of this section, the term "delivery" includes the exercise of a commodity option on a physical but does not include any futures contract or option on a physical which is settled in cash rather than by delivery of the underlying commodity or underlying physical.

(Approved by the Office of Management and Budget under control number 3038-0020)

(Secs. 4g(1), 4i, 5(b), 8a(5), Commodity Exchange Act 7 U.S.C. 6g(1), 6i, 7(b), 12a(5) (Supp. V, 1975))

[41 FR 48112, Nov. 2, 1976, as amended at 42 FR 12375, Mar. 3, 1977; 46 FR 63035, Dec. 30, 1981; 47 FR 57009, Dec. 22, 1982; 52 FR 18910, May 20, 1987]

### § 1.43 [Reserved]

#### § 1.44 Records and reports of warehouses, depositories, and other similar entities; visitation of premises.

Each contract market shall require the operators of warehouses, depositories and other similar entities whose receipts are deliverable in satisfaction of commodity futures contracts or options on physicals made on or subject to the rules of such contract market:

(a) To keep records showing the stocks of each commodity traded for future delivery or upon which option contracts are traded on such contract market in store in such warehouses, depositories and other similar entities by kinds, by classes, and by grades, if stored under conditions requiring such designation or identification, and including also lots and parcels stored specially or separately or in specially leased space of the warehouse, depository or other similar entity;

(b) Upon call from the Commission, to report the stocks of commodities in such warehouses, depositories and other similar entities and to furnish information concerning stocks of each